

EXHIBIT C
OVERVIEW OF INTERVIEWS AND DISCUSSION TOPICS
As of February 26, 2003

Date of Interview	Topic (Approx. Time)	Discussion
11/7/2002	Introductory Meeting	Review of corporate org chart and discussion of financial reporting/entities
11/7/2002	Data Room Questions (30 min)	Discussion of items on the data room request list.
11/7/2002	Corporate Strategy Questions (30 min)	Brief discussion of corporate strategy, the competitive market, Premera positioning and market strategy/Arizona announcement, high level conversion alternatives
11/8/2002	Cost Allocation (30 min)	Review income statement and general allocation methodology and allocation drivers
11/20/2002	Financial Approach	Review BG approach to developing a financial model
11/26/2002	Executive Interviews	Rationale behind conversion Need for accessing capital Market strategies Service issues Dimensions Investment philosophy Governance Shareholder rights protection plan IPO Host vs. home Cap X Projections
11/27/2002	Financial Projections	Split issue Provider contracting Cost of conversion Tax issues Assumptions for E7 SG&A expenses RBC Computations Return on capital Blue Card
11/27/2002	Alaska Operations (1 hr)	General discussion of Alaska operations and business strategy

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12/5/2002	Review of Actuarial Procedures (1 hr)	General actuarial questions Trend reporting Discrepancies of rates and profits Actuarial goals
12/5/2002	Internal Audit (1 hr)	Review of Internal Audit procedures Internal Audit Planning E&Y Audit
12/6/2002	Cost Allocation (90 min)	Discussion of cost allocation procedures and discussion of WA26 and how to roll it up into a "state" P&L statement.
12/10/2002	Tax	Tax issues
12/10/2002	IT Overview (45 min)	Review of org structure and direct reports Overview of systems in use Discussion of projects and strategies for 2003 and beyond Understanding of Blue Card program and how it works Outside consultants used for HIPAA and B&ST Review Performance Monitoring Overview of audits performed Discussion of any systems concerns
12/11/2002	Financial Follow Up Questions (2 hrs)	Review of detailed balance sheet account fluctuations Estimated changes in accounting processes Reserve methodologies Process to identify a claim to a state
12/11/2002	IT Change Management (1 hr)	Review change control process Discuss training processes Review emergency policies and procedures
12/11/2002	IT Security (1 hr)	Review of monitoring Tour of command center Network management procedures Backup and recovery processes
12/12/2002	Introductory Data Request	Discussion of data request for anti-trust review

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12/12/2002	Quality Assurance (1 hr)	Review of quality assurance processes Procedures relating to claims testing
12/12/2002	Premium Procedures (2 hr)	Review of SMART system Discussion of Premium recognition process Revenue recognition flow
12/13/2002	HIPAA, Business Continuity (1 hr)	Review data security EPM HIPAA assessment Business continuity
12/18/2002	Claims Processing (1 hr)	Review of Claims processes Discussion of suspense codes Training manuals How claims are processed Security functions on claims system Claims review
12/18/2002	IT Security (1 hr)	Review intrusion detection procedures Discuss remote access protocols Review incident response procedures
12/18/2002	IT Security (1 hr)	Review security protocols for IT View RACF and SETROPTS reports
12/19/2002	Membership and Billing (4 hr)	Review membership and billing procedures
12/20/2002	Claims Processing (2 hr)	Review claims adjudication processes Adjudicated claims
12/20/2002	Blue Card Processes (1 hr)	Review of Blue Card processing
12/20/2002	Unix Commands/Security (30 min)	Review SETROPTS reports and UNIX review procedures
12/20/2002	Underwriting (1 hr)	Overview of underwriting process Review of Business Decision Reports Review of specific renewal and new business cases Discussion of monitoring of results

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		Analysis of results versus budget and development of corrective action plans
01/07/03	Document Production (3 hrs)	Issues related to document production
01/08/2003	Human Resources (1 hr)	Discussion of compensation and benefit levels of Premera SVPs, VPs, Managers and Dept Heads
01/09/2003	Tax (90 minutes)	Interview with Premera tax department regarding the three new tax-exempt organizations that Premera proposes to create if the conversion is approved
01/10/03	Investment Banking (4.5 hrs)	Discussion of role of Goldman Sachs in proposed transaction.
1/22/03	Second set of management meetings	
2/18/2003	Tax Reorganization Call	Tax call regarding tax issues related to reorganization
1/21/2003	Follow-up Meeting regarding financial projections and expansion into Arizona	Discussed Premera's plans for expansion
2/24/2003 and 2/25/2002	Second Financial Projections Meeting	Detailed analysis of projections and changes required by consultants
2/25/2003	Cost Allocation Meeting	Alaska-specific cost allocation issues
2/13/2003	Compensation Call	Clarification of compensation related requests
1/30/2003	Litigation Call	Discussed status of pending litigation
Not Scheduled	Follow-up Tax Meeting	Premera response: Premera offered to schedule this meeting and is awaiting a response from consultants.
Not Scheduled	Follow-up to E460: Meeting with the manager or director of billing and other appropriate personnel to discuss various AR balances	Premera response: Premera received this interview request on February 27, 2003.

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Date of Interview	Topic (Approx. Time)	Discussion
Not Scheduled	Phone call and/or meeting with Finance Department with potential follow-up with Kent Marquadt. The purpose is to follow-up up on responses, discuss fluctuations, and answer various questions derived from our analysis.	Premera response: Premera received this interview request on February 27, 2003.
Not Scheduled	Phone call and/or meeting with the Chief Investment Officer to discuss investment monitoring, process for impairment, etc.	Premera response: Premera received this interview request on February 27, 2003.
Not Scheduled	Third Financial Projections Meeting to be held once year-end audited statements are available	Premera response: Premera received this interview request on February 27, 2003.
Not Scheduled	We would like to discuss the ERRP with the appropriate person (Brian Stephens?) in order to better understand the nature of the liability.	Premera response: Premera is in the process of scheduling this interview.
Not Scheduled	Clarification is required on the response to document request number 807. Can we speak directly with Donna Christensen? Specifically, we need to better understand the nature of the business. The response provided does not provide sufficient information to understand why UEP is a receivable.	Premera response: Premera is in the process of scheduling this interview.